

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Shelby Plooster
1st V.P. Burles Johnson
2nd V.P. Tommy Rhoden
Sec. John T. Attaway
Treas. Stacey Plooster
Sgts. in Arms: Bryan Hoyt
and Joe Bert



Club Mailing Address
Augusta Coin Club
P.O. Box 2084
Evans, GA 30809
Web site:
www.augustacoinclub.org

Special Duties
Webmaster: Robert Sanborn
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, Steven Nix
Auction: Burles Johnson
Bids Recorder, Tommy Rhoden

Volume 22, Number 11

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

Nov. 2022

Our next meeting is Thursday, November, 17, 2022, early arrivals at 6:00

Coin collecting is a form of delving into the past #3

Club Meeting Calendar for 2022

Jan. 20	May 19	Sep. 15
Feb. 17	June 16	Oct. 20
Mar. 17	July 21	Nov. 17
Apr. 21	Aug. 18	Dec. 15

Into the Past We Go, Part 3

Collecting at least one US coin from the 1870's

By Arno Safran



An 1870 2¢ piece certified MS-63 by ICG
[Increase size to fill the monitor screen or to 150%]

During and after the Civil War, silver coins were not circulating so Congress decided to create non silver denominations to put coins back in to circulation. Starting in 1864, a year before the Civil War came to an end, our fourth Chief Engraver, James Barton Longacre was asked to create a number of new coin types and the two cent piece was one of them. The coin was struck as business strikes from 1864 thru 1872 and as a proof only in 1873 and was the first US coin to display the motto *IN GOD WE TRUST*. There were a number of other new design types as well as earlier ones that had longer tenures.

In this issue, we will delve into the possibility of collecting at least one US coin from every year during the decade of the **1870s**. The two-cent piece, despite being an odd denomination, is a specific type that a collector on a modest budget can complete averaging XF-45 to AU-50. The 1870 dated coin shown above had a mintage of 861,250 and was sold "raw" to the writer for just \$70 at a meeting of the Trenton, NJ Numismatic Club away back in April, 1984 before the age of "slabbing". The dealer's name was Dave Wilson who set up at a number of clubs and had a reputation of being an accurate grader while pricing his coins fairly. This particular coin he graded AU-50. In 2013, while attending the Georgia Numismatic Association's annual coin show the writer submitted the coin for grading and it came back in a MS-63 holder. The author was surprised by the high grade it received because the coin--while attractive--looks closer to an AU-58 which sells for \$250 today according to the latest *Red Book*. If one enlarges the image the shield lines appear sharp but the lettering slightly weak.



An 1871 Liberty Seated 50¢, WB-101, R3 graded AU-58 by NGC
[Increase size to fill the monitor screen or up to 200%]

By February of 2005--the writer was now in his fifth year residing in the Central Savannah River Area--attended the Four Area Coin Clubs winter show which was held in the Greenville, SC Convention Center. While surfing the bourse, he came across the 1871 Liberty seated half-dollar certified AU-58 by NGC shown directly above. According to Randy Wiley and Bill Bugert, authors of *The Complete Guide to Liberty Seated Half Dollars*, the date has three die varieties and the WB-101, R3 is the most common. The coin was priced at \$265 at the time. Today, it is listed on PCGS' COINFACT at \$800 although it has sold for considerably less at recent auctions. The Liberty Seated half-dollar was the only silver denomination of that type that retained engraver Christian Gobrecht's original more slender figure of Miss Liberty on the obverse. The other Lib. Std. denominations of the period display engraver Robert Ball Hughes wider version.



An 1872 Shield nickel graded MS-62 by NGC
[Increase size to fill the monitor screen or up to 200%]

Both the copper two-cent and five cent nickel pieces have similar obverse designs. The Shield nickel which lasted from 1866 thru 1883 enjoyed a longer tenure however and as a result has more common dates with the 1872 being one of them. The author acquired the example shown above back in 1988 from the same dealer who sold him the 1870 two cent piece for just \$60.00. Today, the retail price has for an 1872 Shield nickel has increased to \$300. However, recent winning auction bids come closer to \$225.00. For an MS-62 grade, the coin shown displays clear surfaces with no unsightly marks.

(Continued on page 2 column 1)

Collecting the US Coins of the 1870s

(Continued from page 1, column 2)



An 1873 3¢ silver trime graded Proof MS-61 by PCGS
[Increase size to fill the monitor screen or up to 200%]

With the discovery of gold in California back in 1848 followed by the Gold rush in 1849, the silver coins became worth higher than the coins' value and melted for profit. In March of 1851, congress authorized a tiny three-cent silver coin similar to the charming proof coin shown directly above showing a six pointed star with a diameter of 14 mm and an alloy of 75% silver and 25% copper. In 1854, the alloy of the coin was changed back to the traditional 90% silver bonded by 10% copper with two lines surrounding the star with a leaf between the fancy C and three tiny arrows below it. In 1859 the two lines were replaced by one line around the star. Proofs were struck from 1854 thru 1873. Most proofs were struck in the 850s or 900s with only 600 produced in 1873, the coin type's final year. In 1873, Congress passed a law discontinuing the production of the Liberty-seated silver dollar, the half-dime, also the bronze two cent piece as well. The coin shown above was certified only Proof-MS-61 by NGC, but appears as a "tiny gem" when the author acquired it at the FUN show held in Orlando, FL back in January, 2006.

The three Liberty Seated dime sub-types of 1873



The no arrows Closed 3, open 3 and with arrows 3 at date sub-types
The grades are NGC-MS-62, PCGS-VF-35 and PCGS-MS-62
[Increase size to fill the monitor screen or up to 200%]

Over time, obtaining US coins that one can afford during the first three years of the 1870s have become more challenging. Lincoln date cents from 1866 thru 1872 are surprisingly scarce in mint-state, not just the key 1877. In 1870, the Carson City Mint in Nevada opened and for the first three years of operation, virtually every denomination they struck is considered rare today. It wasn't until 1873 that US silver coins became more common as that date represents the highest number of US coins produced in a single year from 1793 to the present.

Back in 1853, the weight of the dime was reduced from .267 grams to .249 grams with arrows placed around the date to show the reduction. In 1873, just the opposite occurred but with the dime, only 1 gram was added, with arrows placed around the date once again to show the change. (With the quarters it was three added grams and half-dollars, six added grams.) The weight of the silver dollar remained unchanged.

As for the closed and open threes on the dimes of 1873, the closed-three only appeared on the dimes without arrows. **To distinguish between the closed and open three in most coins for that year, the central portion of the knob on the three was reduced in size.** By enlarging the page the reader should observe the closed and open threes on the dimes more clearly.



An 1874 Shield nickel graded MS-62 by NGC
[Increase size to fill the monitor screen or up to 200%]

In 1874, the Philadelphia mint struck 3,538,000 Shield nickels which considering that it was the sixth highest produced it was still considered a fairly large production. The population of the nation was around 40 million people at the time and during that period a nickel had the purchasing power of \$1.23. While the coin shown above cost the author just \$63.00 when he acquired it back in 1989, its retail price is currently \$325.00 according to PCGS COINFAC's website although a similar graded 1874 Shield nickel recently sold just \$210 for at a Heritage auction in 2020 which appeared as nice as the coin shown above. The author chose the Shield nickel once again because he never got around to acquiring another 1874 denomination, likewise with the half-dollar dated 1877 on the following page.



An 1875 Indian Head cent graded MS-64 Red-Brown by ICG
[Increase size to fill the monitor screen or up to 200%]

The 1875 Indian Head cent shown above had a mintage of 13,528,000 and it circulated heavily and while not nearly as rare as those Indian Head cents coined from 1866 thru 1872 along with the key date 1877 slightly later, an attractive uncirculated specimen of the 1875 specimen remains a lot higher in value than similar graded struck dates from 1879 thru 1909, the end of this cent type's run. In 1864, the letter L for Longacre, the coin's engraver, was positioned upright under the lowest feather and it would remain slightly visible in that position to the end of the run. The example shown was struck sharply enough for the person holding the slab in the right position to see it.



Detail showing the L in the center under the feather



An 1875-S Trade dollar graded MS-61 by PCGS

At the other extreme from the cent is the lovely 1875 Trade dollar that replaced the Liberty Seated dollar in 1873. The coin was designed by our fifth chief engraver, William, Barber.

(Continued on page 3, column 1)

Delving into the Past: Part 3 Collecting the US Coins of the 1870's (Continued from page 2, column 2)



A lovely 1875 Liberty Seated quarter graded MS-64 by PCGS
[Increase size of the coin to fill the monitor screen or up to 150%]

In 1875, 4,292,800 Liberty Seated quarters *with motto* were struck at the Philadelphia Mint compared with just 680,000 at San Francisco a paltry 140,000 at the recently opened Carson City mint. Both the Carson City and San Francisco issues are costly which is why the writer ended up purchasing the lovely 1875 at the 2010 FUN show held in Orlando FL back in January, 2010. The coin appears closer to a MS-65 and why it was certified just MS-64 boggles the mind.



An 1876 20 cent piece graded MS-63 proof-like by PCGS

Another fascinating coin produced by William Barber was the short-lived 20c piece that was struck for circulation only two years due to the fiasco it caused due to its almost same size as the quarter thereby confusing the public. In this instance, the debacle lies at the feet of Mint Director, Dr. Henry Linderman who decided to retain the same Liberty Seated obverse design on the obverse of the new 20 cent piece instead of using William Barber's obverse for the Trade dollar first coined in 1873 or any of the other obverse patterns that were created during this period.

In 1875, the 20 cent piece was struck in very high numbers at the San Francisco Mint with 1,155,000 produced. The recently opened Carson City Mint struck far less, some 133,290 and while they circulated, enough remain for collectors on a modest income budget to acquire an example. In the eastern part of the nation, there was little interest or demand for the new coin so in 1875, the first year of issue, the Philadelphia Mint produced only 38,500 with just 14,000 coined in 1876 like the example shown above. Due to less interest, despite the small mintages, the coin hardly circulated but is available "for a price!" In 1877 and '78, the Philadelphia Mint also struck a small number of proofs as well. The 1876 twenty-cent piece shown above was acquired by the author at the American Numismatic Association's summer convention held at the Baltimore Convention Center in 2008.



A n 1877-S Liberty Seated 50c, WB-104 graded AU-58 by PCGS
[Increase size to fill the monitor screen or up to 150%]

The Liberty Seated half-dollar shown at the lower portion of the previous column looks similar to the 1871 half-dollar type just as the 1874 shield nickel did regarding the earlier 1872 example because each is part of their same series. With a mintage of 5,306,000 from just the San Francisco Mint alone the coin is considered a fairly common date. It has been designated as variety four by Randy Wiley and Bill Bugert, authors of "*The Complete Guide to Liberty Seated Half-Dollars*" (1993) due to the tiny "s" mint mark on the reverse that appears high up and close to the eagle's talons. The author acquired the coin off the internet back in April, 2005 at a very reasonable cost.



An 1878 \$3.00 gold dollar graded AU-58 by NGC
[Increase size to fill the monitor screen or up to 150%]

The \$3.00 gold piece was first struck in 1854 as a result of Congressional Act of 1853. Since 1851--when the silver 3c "*trime*" was first issue and later, in 1865 which produced the first copper-nickel Coronet 3 cent piece--first class US postage stamps had been priced at three cents apiece. The new \$3.00 gold coin was approved for businesses to acquire one hundred three-cent postage stamps for use in their offices when mailing numerous items. The three cent gold coin was struck for circulation from 1854 thru 1889 in every year but only three dates are considered common and therefore affordable for most contemporary collectors and these are the 1854, with a mintage of 138,618, the 1874, with a mintage of 41,800 and the 1878 issue with a mintage of 82,404, like the coin shown above. All the other dates ranging from a low of 500 struck in 1881 going back to 1856 with the fourth highest mintage of 34,500 are considered scarce to rare.



An 1879 Morgan dollar graded MS-63 by NGC
[Increase size to fill the monitor screen or up to 150%]

Last but not least is one of America's most popular coin collectibles; the Morgan dollar. The 1879 issue was the second year the coin was struck and the **Philadelphia Mint** produced a huge mintage of **14,806,000**. The **San Francisco Mint** released **9,110,000** that year with two different minor changes on the reverse while the **New Orleans Mint**--which had not struck any coins after 1860 due to the Civil War--struck its first coins with the new Morgan dollar producing **2,887,000**. Finally, in that same year, 1879, the **Carson City Mint** struck just **776,000** Morgans, some with CC/CC mint-marks.

The 1879-P example shown above was the least expensive of the Morgans produced that year and was acquired by the author from *Clein's Rare Coins* back in 2018. **What is remarkable for this majestic coin type is that it was only graded MS-63.** Upon enlarging the page to 200%, the coin still looks like an MS-65 with beautiful and original clear surfaces and well struck features. Today, the Morgan dollar is one of the more popular coin types. Collecting a U.S. coin for each year of the 1870's was both challenging and rewarding,

**Augusta Coin Club
MINUTES OF MEETING
October 20, 2022**

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 34 members present.

Secretary's Report:

The September 15, 2022 minutes were not read. A copy is kept on file.

Treasurer's Report:

The Treasurer's Report was sent by email by Stacey Plooster. We have \$8103.92 deposited in the club checking account.

Prize Winners:

Tom Burke and Glenn Sanders won the Door Prize. Each won a 2022 Silver Eagle. The winner of the 50/50 raffle was Isabelle Smith. She won \$38.00.

Our upcoming Fall Coin Show Nov 18th, Friday and Nov 19th (Saturday) 2022, Steve Nix, Bourse Chairman. The Fall Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wall-mart at Exit 190. The dealers can set up on Thursday night from 4 pm to 8 pm. President Shelby Plooster had asked the membership to please help at the show and a good number obliged. Mr. Sammy Lucky provided our post cards that we mail out. Thank you, Mr. Lucky. As of Oct. 2022, Steve reported 60 tables sold.

There were no Show and Tells this evening.

The Program:

Jack Valerio gave a program on "The Thrill of the Hunt." Jack said that he never buys any coins but only saves errors and collectible coins from circulation. He collects pre-1982 Lincoln pennies that are copper, small errors and misprints in state quarters, pennies, etc. He wants to give young collectors a way to collect coins that would not break the bank. He uses U Tube, Red Books and the Internet to research his coins. Shelby gave Jack a certificate for his fine program.

Our November Power-Point program topic is "A History of U.S. Currency" that will be presented by member, Charles White.

2022 Augusta Coin Club Medallion:

The winning choice of our club Medallion for 2022 was the *Gertrude Herbert Institute of Art* (1818). It will be struck in copper, antique bronze

and silver wash and priced at \$15.00 each. The medallion is now available. Members are encouraged to acquire one or all three of the medallions in support the club in addition to having an attractive numismatic item.



The 2022 Augusta coin Club Medallion struck in Antique Bronze

Old Business:

2022 Club dues \$15.00 per year are due. Perfect attendance for the 2022 has been reinstated. The 2023 *Red Books* are on sale for \$10.00 for wire bound and \$12.00 for hard copies.

Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Please leave a tip for drinks at the Sunrise Grill. Program presenters will qualify for a drawing for a one-tenth Gold Eagle in December.

Kathy Leaphart was selling raffle tickets for the Midland Club in Columbia, SC to raise money for a headstone for Hettie Anderson. Ms. Anderson modeled for the sculptor Augustus Saint-Gaudens for both the \$10.00 and \$20 gold coin. The drawing will be the week of Hettie Anderson's dedication which is being held in March, 2023 at the Midlands Coin Club. The prize is a one-quarter oz. gold coin.

Area Shows:

Atlanta Coin Show: Nov. 6, 2022, Marietta, Ga.
The SCNA Convention Oct. 28-30, 2022
Greenville, SC
Midlands Coin Show Nov. 5, 2022
Columbia, SC

Coin Auction

Glenn Sanders ran the auction (10 lots). Shelby Plooster and John Mason delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

Why every club member should try to attend Our Upcoming Fall Con Show

**AUGUSTA COIN CLUB
2022 FALL SHOW**

**GOLD ★ SILVER ★ CURRENCY ★ TOKENS ★ MEDALS
EXONUMIA ★ JEWELRY ★ COLLECTIBLES ★ SUPPLIES**

**FREE
ADMISSION
FREE PARKING
PUBLIC INVITED**

**FRIDAY, NOVEMBER 18TH
9:00 A.M. – 5:00 P.M. &
SATURDAY, NOVEMBER 19TH
9:00 A.M. – 3:00 P.M.**

YN PROGRAM SATURDAY NOON

**COLUMBIA COUNTY EXHIBITION CENTER
212 Partnership Drive – Grovetown, Georgia**
Exit 190 on I-20, go south one block, turn left and drive straight into Exhibition Center.

**RAFFLE DRAWING
1st Prize - 1/10 Gold Eagle
Purchase tickets at Registration.**

Sponsored by:
AUGUSTA COIN CLUB

ANACS
Serving the Numismatic Community for 40 Years
On Site Show Specials

Our coin club has been holding coin shows two times a year since 2003 thanks to the efforts of former bourse Chairman, David Chism and more recently, Steven Nix. On Friday, Nov. 18th and Saturday, Nov. 19th, we will be holding another show at the Columbia Expo convention center from 9 to 5 both days but need our members help in two areas. Helping out at the welcoming tables when attendees enter the building is essential. This has been very well manned in the past by a number of our faithful club members for which we thank you. The other is attending the show if merely to observe the numismatic items on display or for sale. No one is compelled to purchase anything but if you are serious about collecting, there are a number of seasoned club members wading the bourse that may be able to give you advice about a numismatic item you are thinking of acquiring.

One of our club members, Rusty Cumberledge is an experienced grader for the ANACS Grading Service and takes a table at our show. He will be glad to advise you concerning questions you may have regarding a particular "raw" coin you are thinking of buying or selling.

For members who have recently joined our club and are new to collecting, there are dealers set up that sell less expensive yet attractive uncirculated coins in their cases such as Morgan dollars, Benjamin Franklin silver half-dollars, Washington quarters, Mercury dimes and Buffalo nickels certified MS-63, MS-64 and even MS-65; also late date Indian Head and early 20th century Lincoln cents.

For those interested in foreign and even some ancient coins, there are a number of dealers set up who carry them as well. If you like tokens and medals you will find a few dealers who have them also and lastly, there are dealers who sell obsolete US currency including Confederate Banknotes while others carry currency from foreign nations.

Kindly patronize our advertisers

Since 1941

Clein's Rare Coins

3830 Washington Rd., Ste. 32 Martinez, GA 30907
Buying & Selling U.S. Coins, Currency & Confederate
- ALL GOLD & SILVER BULLION -
(Eagles, K-Rands, Maple Leafs & Pandas)
COIN APPRAISALS

STEVE DAMRON
Ph: (706) 755-2249
Fax: (706) 755-2461
Tue-Fri 10:30 AM - 4:00 PM
Sat. 9:30 AM - 1:00 PM

ANACS
LIFE MEMBER

Respectful, Friendly & Courteous Service

Augusta Coin Exchange

— JOHN M. RUSINKO —

Mon - Fri | 11AM - 4PM 706.210.5486 | 702.845.1934
Sat | 11AM - 4PM JR.Rusinko@yahoo.com
Member: ANA-R147538, CAC, SeniorCoins1792@gmail.com
PCGS, NGC & ICA 4015 Washington Rd, STE - L
Dealer LIC # 40829 Buying and Selling Martinez, GA 30907

Fleetwood Coins

**NOW OPEN @ 117 WEST SIXTH STREET
WAYNESBORO, GEORGIA 30830**
MONDAY THRU FRIDAY---10AM TO 5PM
BUYING AND SELLING US COINS AND BULLION
WILL BUY SINGLE COINS OR COIN COLLECTIONS
WWW.FLEETWOODCOINS.COM
FACEBOOK.COM/FLEETWOODCOINS
PHONE---706-551-5115

ANACS
AMERICA'S OLDEST GRADING SERVICE™
www.anacs.com

RUSTY CUMBERLEDGE
Southeast Regional Representative

Phone 800-888-1861
customerservice@anacs.com

P.O. Box 6000
Englewood, Colorado 80155